

FISCAL NOTE

HB 2173 – SB 2287

April 1, 2007

SUMMARY OF BILL: Expands the definition of eligible postsecondary institutions to include proprietary colleges for purposes of obtaining HOPE scholarships, Hope access grants and Wilder-Naifeh technical skills grants.

ESTIMATED FISCAL IMPACT:

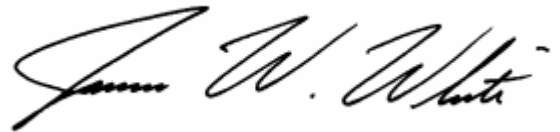
Other Fiscal Impact – Increases the expenditure of lottery proceeds earmarked for scholarships and grants by approximately \$35,208,600 in FY07-08 and approximately \$36,969,000 in FY08-09.

Assumptions:

- 1st Year (FY07-08)
 - Wilder-Naifeh: Projected certificate/diploma enrollment 14,189
 - Wilder-Naifeh award amount X \$1,500
 - \$21,283,500
 - HOPE 2-year institutions (6,903 x \$1,900): \$13,115,700
 - HOPE 4-year institutions (213 x \$3,800): \$ 809,400
 - Total 1st Year Expenditure \$35,208,600
- 2nd Year (FY08-09)
 - Increase in Expenditures from Lottery Proceeds \$35,208,600
 - Adjustment for annual enrollment growth 5%
 - Total 2nd Year Expenditure \$36,969,030

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director